

Highlights

U.S. crude oil refinery inputs averaged 15.0 million barrels per day during the week ending May 7, 2021 which was 223,000 barrels per day less than the previous week's average. Refineries operated at 86.1% of their operable capacity last week. Gasoline production increased last week, averaging 9.6 million barrels per day. Distillate fuel production increased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 5.5 million barrels per day last week, up by 37,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.7 million barrels per day, 7.6% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 936,000 barrels per day, and distillate fuel imports averaged 208,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 0.4 million barrels from the previous week. At 484.7 million barrels, U.S. crude oil inventories are about 2% below the five year average for this time of year. Total motor gasoline inventories increased by 0.4 million barrels last week and are about 1% below the five year average for this time of year. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 1.7 million barrels last week and are about 3% below the five year average for this time of year. Propane/propylene inventories increased by 2.5 million barrels last week and are about 17%

below the five year average for this time of year. Total commercial petroleum inventories increased by 3.9 million barrels last week.

Total products supplied over the last four-week period averaged 19.1 million barrels a day, up by 23.0% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.9 million barrels a day, up by 41.3% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels a day over the past four weeks, up by 22.9% from the same period last year. Jet fuel product supplied was up 107.5% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$64.96 per barrel on May 7, 2021, \$1.46 above last week's price and \$40.23 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.121 per gallon, \$0.066 greater than last week's price and \$1.244 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.013 per gallon, \$0.094 above last week's price and \$1.124 over a year ago.

The national average retail regular gasoline price was \$2.961 per gallon on May 10, 2021, \$0.071 per gallon more than last week's price and \$1.110 over a year ago. The national average retail diesel fuel price was \$3.186 per gallon, \$0.044 above last week's price and \$0.792 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/7/21	4/30/21	5/8/20
Crude Oil Input to Refineries	15,012	15,019	12,644
Refinery Capacity Utilization (Percent)	85.7	85.5	68.9
Motor Gasoline Production	9,437	9,444	6,786
Distillate Fuel Oil Production	4,583	4,581	4,991

See Table 2.

Stocks (Million Barrels)

	5/7/21	4/30/21	5/8/20 ¹
Crude Oil (Excluding SPR) ²	484.7	485.1	531.5
Motor Gasoline ³	236.2	235.8	252.9
Distillate Fuel Oil ³	134.4	136.2	155.0
All Other Oils ⁴	428.5	422.9	455.5
Crude Oil in SPR	632.0	633.4	639.8
Total ⁴	1,915.9	1,913.4	2,034.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/7/21	4/30/21	5/8/20
Crude Oil	2,988	2,883	2,020
Petroleum Products	-2,837	-2,647	-2,976
Total	151	236	-956

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/7/21	4/30/21	5/8/20
Motor Gasoline	8,911	8,947	6,308
Distillate Fuel Oil	4,069	4,109	3,310
All Other Products	6,102	6,738	5,891
Total	19,083	19,794	15,508

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/7/21	4/30/21	5/8/20
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	64.96	63.50	24.73
Conv. Regular Gasoline - NYH	2.121	2.055	0.877
No. 2 Heating Oil - NYH	1.828	1.741	0.811
Ultra-Low Sulfur Diesel Fuel - NYH	2.013	1.919	0.889
Propane - Mont Belvieu	0.805	0.860	0.380

	Retail Prices		
	5/10/21	5/3/21	5/11/20
Motor Gasoline - Regular	2.961	2.890	1.851
Motor Gasoline - Midgrade	3.372	3.303	2.257
Motor Gasoline - Premium	3.624	3.557	2.519
On-Highway Diesel Fuel	3.186	3.142	2.394

See Table 10,11,12,14.

Data for the week ending May 7 reflect benchmarking to the February *Petroleum Supply Monthly* values.

- = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.